

**WEST VALLEY CITY, UTAH**

**RESOLUTION NO. 08-91**

**A RESOLUTION AUTHORIZING THE CITY TO  
ENTER INTO A REIMBURSEMENT AGREEMENT  
WITH ZIONS SECURITIES CORPORATION, FOR  
SIGNAL IMPROVEMENTS AT LAKE PARK  
BOULEVARD AND 5600 WEST.**

**WHEREAS**, Zions Securities Corporation, is currently developing a project known as Highbury Commons located at approximately Lake Park Boulevard and 5600 West; and

**WHEREAS**, Zions Securities Corporation, has agreed to provide certain roadway improvements including traffic signal improvements to the City=s major roadway system in excess of those necessary to provide for adequate access to their development; and

**WHEREAS**, Section 8-4-103(4) West Valley City Municipal Code, provides that the City may reimburse developers for the cost of constructing improvements to the City=s major roadway system to the extent that those costs exceed the cost that the developer is obligated to expend under City Ordinances and state law for road improvements; and

**WHEREAS**, an Agreement has been prepared for execution by and between the City and Zions Securities Corporation, to provide for reimbursement to Zions Securities Corporation, for qualifying road improvements. A copy of said Agreement is attached hereto and entitled AReimbursement Agreement.@ This Agreement sets forth the rights, duties, and obligations of each of the parties thereto; and

**WHEREAS**, the City Council of West Valley City, Utah, does hereby determine that it is in the best interest of the health, safety, and welfare of the citizens of West Valley City to approve the Reimbursement Agreement with Zions Securities Corporation.

**NOW, THEREFORE, IT IS HEREBY RESOLVED** by the City Council of West Valley City, Utah, that the Reimbursement Agreement is hereby approved and the Mayor is hereby authorized to execute said document for and in behalf of West Valley City, subject to approval of the final form of the document by the City Manager and the City Attorney=s Office.

**PASSED, APPROVED, and MADE EFFECTIVE** this \_\_\_\_\_ day of \_\_\_\_\_, 2008.

WEST VALLEY CITY

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MAYOR

ATTEST:

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CITY RECORDER